



General Assembly

February Session, 2012

Raised Bill No. 240

LCO No. 1206

01206_____HED

Referred to Committee on Higher Education and Employment
Advancement

Introduced by:
(HED)

***AN ACT ALLOWING THE RETENTION OF AN ADMINISTRATIVE
COST ALLOWANCE FROM THE CONNECTICUT INDEPENDENT
COLLEGE STUDENT GRANT PROGRAM FOR COMPLIANCE AUDITS.***

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Section 10a-38 of the 2012 supplement to the general
2 statutes is repealed and the following is substituted in lieu thereof
3 (*Effective July 1, 2012*):

4 In administering sections 10a-36 to 10a-42a, inclusive, the Office of
5 Financial and Academic Affairs for Higher Education shall develop
6 and utilize fiscal procedures designed to insure accountability of the
7 public funds expended pursuant to said sections. Such procedures
8 shall include provisions for compliance audits which may be
9 conducted by the Office of Financial and Academic Affairs for Higher
10 Education of any independent college or university which participates
11 in the program established pursuant to sections 10a-36 to 10a-42a,
12 inclusive. Up to thirty thousand dollars of the annual appropriation to
13 the program may be used to fund such audits. Commencing with the
14 fiscal year ending June 30, 1989, and biennially thereafter, each such

15 independent institution shall submit the results of an audit done by an
16 independent certified public accountant for each year of participation
17 in the program. Independent colleges and universities determined by
18 the office not to be in substantial compliance with the provisions of
19 sections 10a-40, 10a-41 and 10a-42g shall be ineligible to receive funds
20 under the program for the fiscal year next following the fiscal year in
21 which the independent college or university was determined not to be
22 in substantial compliance pursuant to this section and for each fiscal
23 year thereafter until the office determines that the college or university
24 is in substantial compliance with the provisions of this section.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	July 1, 2012	10a-38
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Statement of Purpose:

To allow the state to set aside up to thirty thousand dollars annually from the Connecticut Independent College Student Grant appropriation to fund the administration of compliance audits.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]